

Local Market Update for November 2024

Provided by New Jersey REALTORS®



Summit City

Union County

Single Family

	November			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	9	11	+ 22.2%	222	195	- 12.2%
Closed Sales	9	9	0.0%	194	149	- 23.2%
Days on Market Until Sale	36	44	+ 22.2%	25	19	- 24.0%
Median Sales Price*	\$1,725,000	\$1,877,000	+ 8.8%	\$1,489,500	\$1,510,000	+ 1.4%
Percent of List Price Received*	104.1%	107.9%	+ 3.7%	105.6%	109.0%	+ 3.2%
Inventory of Homes for Sale	13	19	+ 46.2%	--	--	--
Months Supply of Inventory	0.8	1.4	+ 75.0%	--	--	--

Townhouse-Condo

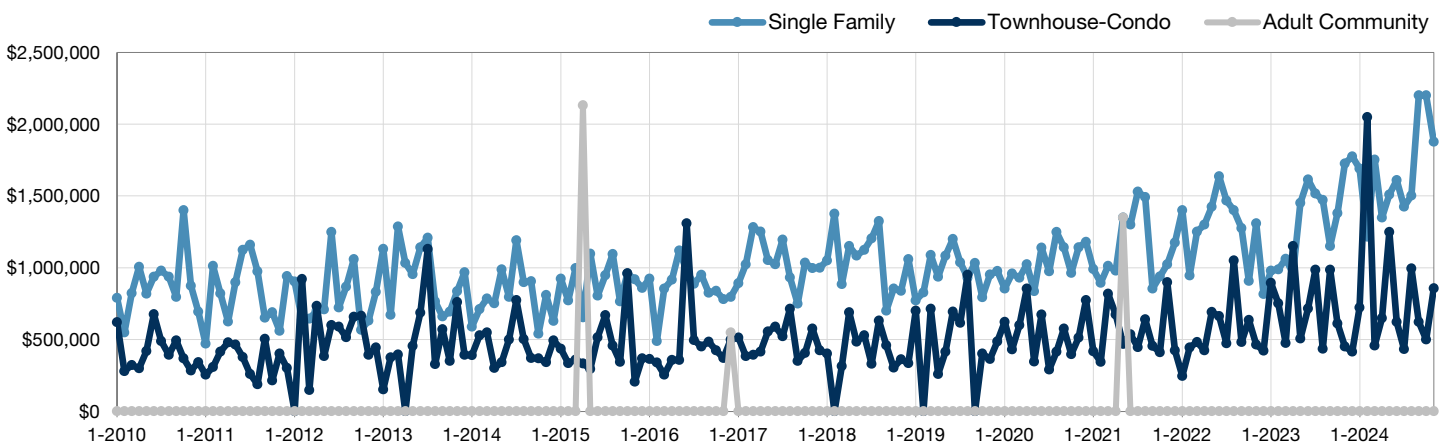
	November			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	1	2	+ 100.0%	41	30	- 26.8%
Closed Sales	3	2	- 33.3%	40	23	- 42.5%
Days on Market Until Sale	14	28	+ 100.0%	45	21	- 53.3%
Median Sales Price*	\$451,000	\$857,500	+ 90.1%	\$716,500	\$675,000	- 5.8%
Percent of List Price Received*	113.0%	99.4%	- 12.0%	103.6%	111.5%	+ 7.6%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	1.5	2.2	+ 46.7%	--	--	--

Adult Community

	November			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	0	0	--
Days on Market Until Sale	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month



Current as of December 20, 2024. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2024 ShowingTime Plus, LLC.